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AUSTIN NEWS UPDATE



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Amazon To U.S. Cities: Want To Host Our Second HQ With \$5B Investment, 50,000 Jobs?

ABJ – 9/7/2017

Online retail giant Amazon.com Inc. is looking for a city somewhere in North America where it can site a second headquarters that would be just as big as its current one in Seattle.

Amazon said it plans to invest more than \$5 billion to build and operate the new headquarters with as many as 50,000 employees. There's no indication yet of where the e-commerce behemoth might build — but the Texas capital arguably has an initial leg up in the search.

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Dell Reports Sales Of \$19.3 Billion In Company's 2nd Quarter

Austin American Statesman – 9/7/2017

On the anniversary of its purchase of data storage giant EMC Corp., Dell Technologies on Thursday reported sales of \$19.3 billion for its fiscal second quarter. The company's revenue grew 8 percent from the previous quarter, largely due to purchases of computers, servers and networking equipment.

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Austin's Newgistics Being Sold To Pitney Bowes For \$475 Million

Austin American Statesman – 9/6/2017

Global technology firm Pitney Bowes has agreed to buy Austin-based logistics company Newgistics for \$475 million. Pitney Bowes, based in Stamford, Conn., said Newgistics will accelerate its expansion into the U.S. domestic parcels

The Guthrie: New Urban Multifamily Project Rises In Rural Setting In East Austin

ABJ – 9/7/2017

The Guthrie, a new multifamily project, is rising from the former site of Guthrie Lumber & Distribution near Gonzales and Tillery streets in a formerly rural area east of downtown Austin.



development.

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Why A California Company Takes An Aggressive Approach To Building Austin Homes Close-In

ABJ – 9/7/2017

RSI Communities has entered Austin's homebuilding community with a bang. The Southern California-based company was founded in 2008 and has been growing at a torrid pace.

Earlier this year, RSI announced that it had invested \$100 million in Texas acquiring land parcels. RSI is building "51 East," the project at Springdale Road, a major project on the stretch from the Mueller redevelopment in North Central Austin east to U.S. Highway 183, — a 5-minute drive, if that, to the rapidly expanding Mueller mixed-use community and just a 20-minute drive to downtown. It will encompass 231 detached homes, which will be sold as condos.

RSI's significant footprint along the East 51st Street corridor will be enhanced by the development of two additional plots — one near Loyola Lane and U.S. 183 and the other down the street from the 51 East community. About 100 homes will be constructed at each site.

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Boston Investor Shells Out Big Bucks For One Of Downtown Austin's Newest Skyscrapers

market, enabling the company to deliver a broader range of consumer-focused e-commerce and parcel management services to retailers and other customers.

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2017 Fast 50: The Fastest-Growing Companies In Austin

ABJ – 9/5/2017

The numbers have been crunched, and the winners of Austin Business Journal's annual Fast 50 contest — which highlights local companies that have grown rapidly in the past three years — have been revealed. Click on the link below to see the list.

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Austin Taco Truck Opens Second Brick-And-Mortar Space

Community Impact – 9/8/2017

A downtown Austin food truck is continuing its success in the Northwest Austin area with the opening of its second brick-and-mortar location Sept. 8.

OneTaco opened in the former Mighty Bird space at 2900 W. Anderson Lane, Ste. 14, Austin. Co-owners Tony Avila and Axel Beverido aim to bring a traditional Mexican taqueria and cervceria, a restaurant specializing in tacos and beer, to the city.

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Texas Issues First Medical Marijuana License; Two More On Tap

Austin American Statesman – 9/5/2017

A Florida company has made history by winning the first Texas license to grow, process and sell a form of medical marijuana in the state — but only for patients suffering from a rare form of epilepsy.

Cansortium Texas, a division of Florida-based Cansortium Holdings, which sells medical cannabis under the Knox Medical brand, was awarded the license Friday and will operate a facility on West U.S. 90 in Schulenburg.

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ABJ – 9/6/2017

The downtown Austin office tower dubbed “5th+Colorado” has sold for a stunning \$663 per square foot — a total of nearly \$119 million, according to Real Capital Analytics.

The buyer was Intercontinental Real Estate, a Boston-based company that owns other office assets in Austin. The seller was a joint venture of Goldman Sachs and Lincoln Property Co., an avid developer and commercial real estate brokerage in Austin.

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Seasoned Austin Developer Bets Big On San Antonio With Massive 57-Acre Project

ABJ – 9/6/2017

Oden Hughes LLC just can't get enough of San Antonio's Northside. The Austin-based real estate development company, which is already developing several apartment complexes along N. Loop 1604 in the Alamo City, announced Sept. 1 a major addition to the corridor.



Oden Hughes will be break ground this week on the first phase of an unnamed 57-acre, 1,000-unit multifamily and commercial project at the northwest corner of N. Loop 1604 and Bulverde Road. Potentially spanning four phases, the first phase of construction will

include a 338-unit apartment complex and nearly 16 acres of commercial property facing N. Loop 1604.

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5 Things To Know About The ‘Fast-Approaching’ Mopac Opening

Community Impact – 9/6/2017

The full opening of the MoPac express lanes is still a couple months out, but the Central Texas toll agency anticipates opening the entire northbound lane later this month. Here are 5 things to know about the opening from Wednesday's Central Texas Regional Mobility Authority board meeting:

1. The rest of the northbound lane will likely open in late September.
2. On the southbound side, that lane will not be ready until early November.
3. The underpasses, which are pretty much complete, are not Harvey-proof.
4. Tolls could be in the \$2 range,
5. Remaining landscaping work could be pulled out of the project under a separate contract.

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Real Estate Roundup: Austin Partnership Sells Office; Retail Investments Heat Up

In The Money Sept. 5: Austin Logistics Startup Was Lonely Fundraiser Last Week

ABJ – 9/5/2017

Just one company reported funding last week. Convey Inc., which develops software allowing companies to track their shipments, closed an \$8.25 million series B round.

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Did You Know?

- ❖ Local nonprofit Health Alliance for Austin Musicians, or HAAM, hosts its annual, citywide HAAM Benefit Day event on Sept. 12.
- ❖ Austin manufacturing jobs grew 3.5% year-over-year, outpacing private industry growth for the fourth month in a row.
- ❖ In 1839, the original one-story frame capitol building was set back from Congress Avenue on a hill at what is now the corner of Colorado and Eighth streets.

ABJ – 9/7/2017

Here is a roundup of breaking real estate deals and announcements in the area that weren't included in recent Austin Business Journal real estate coverage.

- Empire Square Group, a New York investor, purchased La Frontera Plaza, a 97,311-square-foot office building at 2700 La Frontera Blvd. in Round Rock
- A Miami-based investment company purchased Vantage at Georgetown, a 288-unit apartment complex at 2000 FM 1460 in Georgetown.
- Trion Worlds, a video game developer, renewed its 22,769-square-foot lease at The Campus at Arboretum, 10814 Jollyville Road.
- LLWY183620 LLC, an local Austin investor, purchased 16,253-square-foot The Grove at Lakeline retail center at 13000 N. RR 620.
- Castle Hill Fitness, a fitness health club in downtown Austin, leased 16,000 square feet at Davenport Village, 3801 N. Capital of Texas Highway.
- Boundless Network, a merchandising and supply chain company, subleased 9,314 square feet of office space at Meridian Plaza, 1601 Rio Grande St.
- MX Toolbox leased 6,101 square feet at 12710 Research Blvd.
- Online Trading Academy leased 4,314 square feet at Park North, 8200 N. MoPac Expressway.

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